



Billing Code: 4810-AM-P

BUREAU OF CONSUMER FINANCIAL PROTECTION

[Docket No: CFPB-2013-0023]

Agency Information Collection Activities: Comment Request

AGENCY: Bureau of Consumer Financial Protection.

ACTION: Notice and request for comment.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 (PRA), the Consumer Financial Protection Bureau (Bureau) is proposing to renew the approval for an existing information collection titled, *Fair Credit Reporting Act (Regulation V) 12 CFR 1022*.

DATES: Written comments are encouraged and must be received on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION OF THIS DOCUMENT IN THE FEDERAL REGISTER]** to be assured of consideration.

ADDRESSES: You may submit comments, identified by the title of the information collection, OMB Control Number (see below), and docket number (see above), by any of the following methods:

- Electronic: <http://www.regulations.gov>. Follow the instructions for submitting comments.
- Mail/Hand Delivery/Courier: Consumer Financial Protection Bureau (Attention: PRA Office), 1700 G Street, NW, Washington, DC 20552.

Please note that comments submitted by fax or e-mail and those submitted after the comment period will not be accepted. In general, all comments received will be posted without change to [regulations.gov](http://www.regulations.gov), including any personal information provided. Sensitive personal information, such as account numbers or social security numbers, should not be included.

FOR FURTHER INFORMATION CONTACT: Documentation prepared in support of this information collection request is available at www.regulations.gov. Requests for additional information should be directed to the Consumer Financial Protection Bureau, (Attention: PRA Office), 1700 G Street, NW, Washington, DC 20552, (202) 435-9575, or email: PRA@cfpb.gov.

Please do not submit comments to this mailbox.

SUPPLEMENTARY INFORMATION:

Title of Collection: Fair Credit Reporting Act (Regulation V) 12 CFR 1022.

OMB Control Number: 3170-0002.

Type of Review: Extension without change of a previously approved collection.

Affected Public: Businesses or other for-profits (insured depository institutions and credit unions with total assets of more than \$10 billion and their depository affiliates).

Estimated Number of Respondents: 155¹.

Estimated Total Annual Burden Hours: 4,737,120.

Abstract: The consumer disclosures included in Regulation V are designed to alert consumers that a financial institution furnished negative information about them to a consumer reporting agency, that they have a right to opt out of receiving marketing materials and credit or insurance offers, that their credit report was used in setting the material terms of credit that may be less favorable than the terms offered to consumers with better credit histories, that they maintain certain rights with respect to a theft of their identity that they reported to a consumer reporting agency, that they maintain rights with respect to knowing what is in their consumer reporting

¹ The Bureau allocated half of the Federal Trade Commission (FTC) burden amount after subtracting the burden which the FTC has attributed to itself for motor vehicle dealers. Section 1029 of the Dodd-Frank Act exempts certain motor vehicle dealers from the Bureau's enforcement authority. However, due to the difficulty of making a reliable estimate of those dealers, the FTC has attributed to itself the PRA burden for all motor vehicle dealers. This attribution does not change the actual enforcement authority of either the FTC or the CFPB.

agency file, that they can request a free credit report, and that they can report a theft of their identity to the CFPB. Consumers then can use the information provided to consider how and when to check and use their credit reports.

REQUEST FOR COMMENTS: Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the functions of the Bureau, including whether the information will have practical utility; (b) The accuracy of the Bureau's estimate of the burden of the collection of information, including the validity of the methods and the assumptions used; (c) Ways to enhance the quality, utility, and clarity of the information to be collected; and (d) Ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. In this regard, the Bureau especially appreciates comments providing insights into the time and effort (“burden”) for covered entities to comply with the recordkeeping and disclosure requirements of Regulation V. Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget (OMB) approval. All comments will become a matter of public record.

Dated: July 18, 2013

Nellisha Ramdass,

Acting Deputy Chief Information Officer, Bureau of Consumer Financial Protection.

[FR Doc. 2013-17851 Filed 07/24/2013 at 8:45 am; Publication Date: 07/25/2013]